

PLEASE TAKE NOTICE that pursuant to their authority under the terms of the confirmed and effective Plan, the Wind-Down Debtors have resolved any future objections to the proofs of claim filed by Deferred 1031, LLC and Deferred 1031, LLC – Series 4 pursuant to the terms of the *Stipulation Resolving Proofs of Claim filed by Deferred 1031, LLC and Deferred 1031, LLC – Series 4* attached hereto.

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Dated: February 26, 2024

/s/ Daniel M. Stolz

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**STIPULATION RESOLVING PROOFS OF CLAIM FILED BY DEFERRED 1031,
LLC AND DEFERRED 1031, LLC – SERIES 4**

This stipulation (the “Stipulation”) is entered into by BlockFi Inc. and its debtor affiliates (collectively, “BlockFi” or the “Wind-Down Debtors,” or referred to in the past tense as the “Debtors”),³ as managed by the Plan Administrator, in the above-referenced Chapter 11 cases (the “Chapter 11 Cases”), Deferred 1031, LLC (“Deferred 1031”), and Deferred 1031, LLC – Series 4 (“Series 4”, and together with Deferred 1031, the “Deferred Entities”). BlockFi, Deferred 1031, and Series 4 are each a “Party” and collectively, the “Parties.”

RECITALS

WHEREAS, BlockFi are debtors in the Chapter 11 cases jointly administered under the case styled *In re BlockFi, Inc., et. al*, Case No. 22-19361 (MBK), pending in the United States Bankruptcy Court for the District of New Jersey (the “Bankruptcy Court”);

WHEREAS, Deferred 1031 timely filed Claim Nos. 16355, 28566, 19095, and 19077 in the Chapter 11 Cases asserting claims against multiple debtor entities (the “Deferred 1031 Claims”);

WHEREAS, Series 4 timely filed Claim Nos. 28585, 24390, and 23916 in the Chapter 11 Cases asserting claims against multiple debtor entities (the “Series 4 Claims,” and together with the Deferred 1031 Claims, the “Deferred Entities Claims”);

WHEREAS, BlockFi objected to and sought to modify Series 4 Claim No. 23916 in the *Debtors’ Amended Eleventh Omnibus Objection to Certain Claims* [Docket No. 1450] (the

³ The Wind-Down Debtors in these Chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Wind-Down Debtors’ service address is c/o M3 Partners, 1700 Broadway, 19th Floor, New York, NY 10019.

“Eleventh Omnibus Objection”), and the Bankruptcy Court entered an order sustaining the Eleventh Omnibus Objection on November 7, 2023 [Docket. No. 1845].

WHEREAS, BlockFi objected to and sought to disallow and expunge Deferred 1031 Claim No. 28566 in the *Wind-Down Debtors’ Twelfth Omnibus Objection to Claims Filed Against BlockFi Wallet LLC* [Docket No. 1878] (the “Twelfth Omnibus Objection”), and the Bankruptcy Court entered an order sustaining the Twelfth Omnibus Objection on January 18, 2024 [Docket. No. 2056].

WHEREAS, BlockFi objected to and sought to disallow and expunge Series 4 Claim No. 28585 in the *Wind-Down Debtors’ Thirteenth Omnibus Objection to Claims* [Docket No. 2002] (the “Thirteenth Omnibus Objection”), and the Bankruptcy Court entered an order sustaining the Thirteenth Omnibus Objection on January 26, 2024 [Docket. No. 2082].

WHEREAS, the Plan provides that the Wind-Down Debtors have the sole authority to settle or compromise any Disputed Claim⁴ without any further notice to or action, order, or approval by the Bankruptcy Court. Plan, Art. VII § B.

WHEREAS, the Parties wish to avoid objections to the remaining Deferred Entities Claims and instead to resolve the Deferred Entities Claims based on the agreed terms set forth below.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and among the undersigned counsel for the Parties, as follows:

1. Recitals Incorporated. The recitals and paragraphs set forth above are hereby incorporated in full and made part of this Stipulation.
2. Deferred Entities Claims. The Deferred Entities Claims shall be modified and Allowed in Class 3-A as BlockFi Lending LLC Private Client Account Claims, or disallowed and

⁴ Capitalized terms used herein but not defined shall have the meanings ascribed to them in the Plan.

expunged according to the chart below.

Entity and Claim No.	Current Status	Action ⁵	Final Claim Status	Final Claim Entity and Amount
Deferred 1031 #16355	Asserted	Modify	Allowed	Lending LLC \$13,111.87
Deferred 1031 #28566	Expunged	N/A	Expunged	N/A
Deferred 1031 #19095	Asserted	Expunge	Expunged	N/A
Deferred 1031 #19077	Asserted	Modify	Allowed	Lending LLC \$3,385,343.35
Series 4 #28585	Expunged	N/A	Expunged	N/A
Series 4 #24390	Asserted	Modify	Allowed	Lending LLC \$6,820.94
Series 4 #23916	Modified and Allowed	N/A	Allowed	Lending LLC \$1,398,077.00

3. No Additional Amendments, Modifications, or Objections. The Deferred Entities agree that they shall not file any additional claims in these Chapter 11 Cases (other than any claims under Section 502(h) of the Bankruptcy Code or as contemplated under Bankruptcy Rule 3002(c)(3)), nor seek leave to amend any of the proofs of claim resolved hereunder. The Wind-Down Debtors agree that they shall not, with or without leave of Court, further modify or expunge any of the Deferred Entities Claims resolved hereunder after directing Kroll Restructuring Administration, LLC (the “Claims and Servicing Agent”) to take the actions necessary to modify or expunge the remaining Deferred Entities Claims as indicated in the table above.

4. Jurisdiction. The Bankruptcy Court shall retain jurisdiction to hear and determine matters arising from or relating to the implementation, interpretation, and enforcement of this Stipulation. Each Party expressly waives any right to commence any action regarding such matters in any other forum.

5. Entire Agreement. This Stipulation constitutes the entire agreement among the

⁵ Claims that have already been expunged or modified by previous objections will have no further action taken.

Parties, and may not be changed, modified, or altered in any manner, except in writing, signed by each Party.

6. Authorization. Each person who executes this Stipulation on behalf of a Party hereto represents that he or she is duly authorized to execute this Stipulation on behalf of such Party.

7. Execution in Counterparts. This Stipulation may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. Any signature delivered by a Party electronically shall be deemed an original signature hereto.

[Signature page follows]

STIPULATED AND AGREED TO BY:

Dated: February 23, 2024

<p><u>/s/ Daniel B. Besikof</u> LOEB & LOEB LLP Daniel B. Besikof 345 Park Avenue New York, NY 10154 Telephone: 212-407-4129 Email: dbesikof@loeb.com</p> <p><i>Counsel to Deferred 1031, LLC and Deferred 1031, LLC – Series 4</i></p>	<p><u>/s/ Daniel M. Stolz</u> GENOVA BURNS LLC Daniel M. Stolz, Esq. Donald W. Clarke, Esq. 110 Allen Rd., Suite 304 Basking Ridge, NJ 07920 (973) 230-2095 DStolz@genovaburns.com DClarke@genovaburns.com</p> <p><i>Local Counsel to the Plan Administrator</i></p> <p>HAYNES AND BOONE, LLP Richard S. Kanowitz, Esq. (NJ Bar No. 047911992) Lauren M. Sisson, Esq. (NJ Bar No. 394182022) 30 Rockefeller Plaza, 26th Floor New York, New York 10112 (212) 659-7300 richard.kanowitz@haynesboone.com lauren.sisson@haynesboone.com</p> <p><i>Attorneys for the Plan Administrator</i></p> <p>BROWN RUDNICK LLP Kenneth J. Aulet, Esq. (admitted pro hac vice) Seven Times Square New York, New York 10036 (212) 209-4800 kaulet@brownrudnick.com</p> <p>BROWN RUDNICK LLP Tristan Axelrod, Esq. (admitted pro hac vice) One Financial Center Boston, MA 02111 (617)856-8300 taxelrod@brownrudnick.com</p> <p><i>General Counsel to the Plan Administrator</i></p>
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